

**UNITED STATES DEPARTMENT OF LABOR  
EMPLOYEE BENEFITS SECURITY ADMINISTRATION  
PEER REVIEW FOR FORM 5500 PROPOSED REGULATIONS  
October, 2005**

**CHARGE**

In accordance with directives of the Office of Management and Budget (OMB) contained in OMB's Final Information Quality Bulletin for Peer Review (the Bulletin), 70 FR 2664 (Jan. 14, 2005), the Employee Benefits Security Administration (EBSA) of the Department of Labor has determined that it is appropriate to conduct a peer review of certain "influential scientific information" that EBSA intends to disseminate in connection with the promulgation of a proposal to amend regulations governing the requirements for annual reporting by employee benefit plans (plans) under Title I of the Employee Retirement Income Security Act of 1974 (ERISA) (the reporting requirements). This charge provides instruction to the selected peer reviewers as required by the Bulletin.

Attached as appendices to this charge are certain documents that contain or describe the "influential scientific information" to be reviewed, as well as the proposed rulemaking to which the information is pertinent. **Note: This information is distributed solely for the purpose of pre-dissemination peer review under applicable information quality guidelines. It has not been formally disseminated by EBSA. It does not represent and should not be construed to represent any agency determination of policy.**

The "influential scientific information" for which peer review is sought consists of estimates of the burden of the reporting requirements and bases for these estimates including: (1) a spreadsheet model that quantifies the reporting requirements' burden, and (2) plan universe and unit cost estimates used as inputs to the spreadsheet model.

EBSA requests the reviewers to broadly evaluate the overall product, to consider the specific questions below, and to provide responsive advice to EBSA in a report that satisfies the transparency requirements contained in the Bulletin's Paragraph II.5. The report should describe the nature of the review and its findings and conclusions. It should either include a verbatim copy of each reviewer's comments (either with or without specific attribution) or represent the views of the group as whole, including any disparate and dissenting views. EBSA requests that the reviewers complete their review as expeditiously as possible and that they consult with EBSA to set a mutual acceptable date for completion of the review.

**Questions:**

1. Are the plan universe estimates sufficiently detailed and otherwise adequate to their purpose of estimating and characterizing burdens?
2. Unit costs were estimated based on previous estimates of the burden of reporting requirements implemented for plan year 1999. In light of that basis, and considering the method by which the current estimates were inferred from it, are the estimates sufficiently reliable and detailed and otherwise adequate to their purpose of estimating and characterizing burdens?
3. Are the methods employed in the spreadsheet model to generate burden estimates based on the plan universe and unit cost estimates sound?
4. Based on the foregoing, what level of confidence would you place in the burden estimates themselves?

In accordance with OMB guidelines, EBSA requests that the reviewers limit their advice to an evaluation of the scientific validity, relevance, and utility of the estimates and the scientific information on which they are based. The reviewers are further requested to ensure that their report clearly identifies and characterizes any pertinent scientific uncertainties and explains the potential implications of such uncertainties for the technical conclusions. Reviewers are not requested to, and should not, provide advice on the policy decisions contained in the proposed rulemaking.

EBSA will disseminate to the public on its website information pertinent to this peer review as required by the Bulletin Paragraph II.5. This information will include this charge, the peer reviewers' report and any agency response to it, the names and affiliations of the reviewers, and the materials provided for review. In addition, EBSA will discuss this peer review in the preamble to any subsequently published related rulemaking.